



Joint Industry Plan; Notice of Designation of a Longer Period for Commission Action on a
Proposed National Market System Plan Regarding Consolidated Equity Market Data

June 9, 2021.

On August 11, 2020, Cboe BYX Exchange, Inc., Cboe BZX Exchange, Inc., Cboe
EDGA Exchange, Inc., Cboe EDGX Exchange, Inc., Cboe Exchange, Inc., Investors Exchange
LLC, Long Term Stock Exchange, Inc., MEMX LLC, Nasdaq BX, Inc., Nasdaq ISE, LLC,
Nasdaq PHLX LLC, Nasdaq Stock Market LLC, New York Stock Exchange LLC, NYSE
American LLC, NYSE Arca, Inc., NYSE Chicago, Inc., NYSE National, Inc., and Financial
Industry Regulatory Authority, Inc. filed with the Securities and Exchange Commission
("Commission") a proposed new single national market system plan governing the public
dissemination of real-time consolidated equity market data for national market system stocks (the
"CT Plan"). The proposed CT Plan was published for comment in the Federal Register on
October 13, 2020.¹

On January 11, 2021, the Commission instituted proceedings to determine whether to
approve or disapprove the CT Plan.² On April 8, 2021, pursuant to Rule 608(b)(2)(i) of
Regulation NMS,³ the Commission extended the period within which to conclude proceedings
regarding the proposed CT Plan to 240 days from the date of publication of the Notice.⁴

¹ See Notice of Filing of a National Market System Plan Regarding Consolidated Equity
Market Data, Securities Exchange Act Release No. 90096 (Oct. 6, 2020), 85 FR 64565
(Oct. 13, 2020) (File No. 4-757) ("Notice"). Comments received in response to the
Notice can be found on the Commission's website at <https://www.sec.gov/comments/4-757/4-757.htm>.

² See Order Instituting Proceedings to Determine Whether to Approve or Disapprove a
National Market System Plan Regarding Consolidated Equity Market Data, Securities
Exchange Act Release No. 90885 (Jan. 11, 2021), 86 FR 4142 (Jan. 15, 2021) (File No.
4-757).

³ See 17 CFR 242.608(b)(2)(i).

⁴ See Securities Exchange Act Release No. 91504 (Apr. 8, 2021), 85 FR 19667 (Apr. 14,
2021) (File No. 4-757).

Rule 608(b)(2)(ii) of Regulation NMS provides that the time for conclusion of proceedings to determine whether a national market system plan or proposed amendment should be disapproved may be extended for an additional period up to 60 days (up to 300 days from the date of notice publication) if the Commission determines that a longer period is appropriate and publishes the reasons for such determination or the plan participants consent to the longer period.⁵ The 240th day after publication of the Notice for the proposed CT Plan is June 10, 2021. The Commission is extending this 240-day period.

The Commission finds that it is appropriate to designate a longer period within which to conclude proceedings regarding the proposed CT Plan so that it has sufficient time to consider the complex and important issues raised by proposed CT Plan and the extensive public comments received. Accordingly, pursuant to Rule 608(b)(2)(ii) of Regulation NMS,⁶ the Commission designates August 9, 2021, as the date by which the Commission shall conclude the proceedings to determine whether to approve or disapprove the proposed CT Plan (File No. 4-757).

By the Commission.

J. Matthew DeLesDernier,
Assistant Secretary.

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⁵ See 17 CFR 242.608(b)(2)(ii).

⁶ Id.